

# Cash Flow Report

September–November  
Fiscal Year 2022

Texas Comptroller  
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

# Cash Flow Report

Fiscal 2022

## TABLE OF CONTENTS

|  | PAGE |
|--|------|
| GENERAL REVENUE FUND CASH FLOW . . . . .         | 1    |
| REVENUES AND EXPENDITURES, YEAR-TO-DATE. . . . . | 2    |
| GENERAL REVENUE FUND DAILY BALANCES. . . . .     | 4    |
| GENERAL REVENUE FUND NET CASH FLOW . . . . .     | 4    |
| TOTAL REVENUE. . . . .                           | 5    |
| SALES TAX . . . . .                              | 5    |
| OIL PRODUCTION TAX . . . . .                     | 6    |
| NATURAL GAS PRODUCTION TAX . . . . .             | 6    |
| MOTOR VEHICLE SALES/RENTAL TAX . . . . .         | 7    |
| FRANCHISE TAX . . . . .                          | 7    |
| MOTOR FUELS TAXES . . . . .                      | 8    |
| INSURANCE TAXES . . . . .                        | 8    |
| TOTAL EXPENDITURES. . . . .                      | 9    |
| PAYROLL/BENEFITS EXPENDITURES. . . . .           | 9    |
| PUBLIC EDUCATION EXPENDITURES. . . . .           | 10   |
| LOTTERY TICKET SALES . . . . .                   | 10   |
| SALES TAX COLLECTIONS . . . . .                  | 11   |
| DAILY REPO BALANCES . . . . .                    | 11   |



**STATE OF TEXAS**  
**General Revenue Fund Cash Flow<sup>1</sup>**  
**Fiscal 2022, September – November**

|   | ACTUAL                   | FORECAST                 | ACTUAL LESS<br>FORECAST |
|---|--------------------------|--------------------------|-------------------------|
| BEGINNING CASH BALANCE                                  | \$27,930,566,351         | \$9,916,776,702          | \$18,013,789,648        |
| REVENUE:  |                          |                          |                         |
| Sales Taxes   | \$9,908,309,351          | \$8,236,604,214          | \$1,671,705,137         |
| Natural Gas Production Tax                              | 800,856,067              | 283,551,201              | 517,304,866             |
| Oil Production Tax                                      | 1,281,539,222            | 756,266,167              | 525,273,054             |
| Motor Vehicle Sales & Rental Taxes                      | 1,600,332,173            | 1,383,764,000            | 216,568,173             |
| Motor Fuel Taxes  | 976,823,467              | 1,038,664,629            | (61,841,162)            |
| Franchise Tax   | 126,181,348              | 59,973,545               | 66,207,803              |
| Alcoholic Beverages Taxes                               | 392,095,252              | 301,768,952              | 90,326,301              |
| Insurance Taxes   | 76,025,933               | 80,573,753               | (4,547,820)             |
| Utility Taxes   | 135,104,630              | 116,719,909              | 18,384,721              |
| Property Tax Relief                                     | 1,099,538,731            | 1,088,662,207            | 10,876,524              |
| Hotel Occupancy Tax                                     | 163,680,653              | 101,613,496              | 62,067,156              |
| Lottery   | 716,497,958              | 338,149,242              | 378,348,716             |
| Federal Funds   | 10,286,645,891           | 9,217,320,100            | 1,069,325,792           |
| Cigarette and Tobacco Taxes                             | 187,429,911              | 146,744,517              | 40,685,393              |
| State Health Service Fees and Rebates <sup>2</sup>      | 1,801,384,714            | 1,960,990,554            | (159,605,840)           |
| Other Revenue   | 1,238,429,723            | 697,431,639              | 540,998,085             |
| Tobacco Settlement Money                                | 436,320                  | 2,816,251                | (2,379,930)             |
| Coronavirus Relief Fund <sup>3</sup>                    | 3,604,823,991            | 238,931,333              | 3,365,892,658           |
| Transfer from Tax and Revenue Anticipation Note Fund    | 0                        | 0                        | 0                       |
| <b>TOTAL REVENUE</b>                                    | <b>\$34,396,135,335</b>  | <b>\$26,050,545,709</b>  | <b>\$8,345,589,625</b>  |
| EXPENDITURES:   |                          |                          |                         |
| Construction/Equipment/Materials                        | \$229,610,655            | \$214,750,361            | \$14,860,294            |
| Payroll/Benefits  | 4,864,744,563            | 3,852,898,835            | 1,011,845,728           |
| Public Assistance Payments                              | 14,693,579,975           | 13,014,128,808           | 1,679,451,168           |
| Intergovernmental Payments                              | 826,312,154              | 792,141,812              | 34,170,342              |
| Professional Service and Fees                           | 805,852,081              | 685,604,079              | 120,248,002             |
| Other Expenditures                                      | 1,807,584,995            | 1,120,925,097            | 686,659,898             |
| Transfers to Foundation School Program                  | 9,843,532,355            | 10,858,796,474           | (1,015,264,119)         |
| Coronavirus Relief Fund <sup>3</sup>                    | 4,107,547,934            | 306,743,097              | 3,800,804,836           |
| Transfers to Tax and Revenue Anticipation Note Fund     | 0                        | 0                        | 0                       |
| <b>TOTAL EXPENDITURES</b>                               | <b>\$37,178,764,713</b>  | <b>\$30,845,988,563</b>  | <b>\$6,332,776,149</b>  |
| <b>REVENUES LESS EXPENDITURES</b>                       | <b>(\$2,782,629,378)</b> | <b>(\$4,795,442,854)</b> | <b>\$2,012,813,476</b>  |
| Revenue Interfund Transfers                             | \$3,737,215,835          | \$2,496,001,141          | \$1,241,214,695         |
| Expenditure Interfund Transfers <sup>4</sup>            | 8,208,213,416            | 6,838,135,500            | 1,370,077,917           |
| Coronavirus Relief Fund Revenue Interfund Transfers     | 16,192,737,168           | 0                        | 16,192,737,168          |
| Coronavirus Relief Fund Expenditure Interfund Transfers | 23,189,898,693           | 0                        | 23,189,898,693          |
| Net Interfund Transfers                                 | (\$11,468,159,105)       | (\$4,342,134,359)        | (\$7,126,024,746)       |
| <b>ENDING CASH BALANCE</b>                              | <b>\$13,679,777,867</b>  | <b>\$779,199,490</b>     | <b>\$12,900,578,378</b> |
| GENERAL REVENUE BORROWABLE ACCOUNTS                     | \$6,003,372,723          | \$5,865,773,326          | \$137,599,397           |
| OTHER BORROWABLE RESOURCES <sup>5</sup>                 | \$11,701,938,149         | 10,388,652,792           | 1,313,285,357           |
| EXPANDED BORROWABLE FUNDS                               | \$1,411,595,190          | 1,386,656,292            | 24,938,899              |
| <b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>   | <b>\$32,796,683,930</b>  | <b>\$18,420,281,900</b>  | <b>\$14,376,402,031</b> |
| INTERFUND BORROWINGS                                    | \$0                      | \$0                      | \$0                     |

Notes:

- 1) This table compares the fiscal 2022 cash flow forecast prepared in July 2021 with actual cash flow for fiscal 2022.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021..
- 4) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 5) Balance includes ESF investment amounts on a one month lag.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS  
**General Revenue Fund<sup>1</sup>**  
**Revenues and Expenditures, Year-to-Date**  
**Comparisons for Fiscal 2021 and 2022 – September-November**

|   | FISCAL YEAR<br>2021      | FISCAL YEAR<br>2022       | %<br>CHANGE   |
|---|--------------------------|---------------------------|---------------|
| <b>REVENUE:</b>   |                          |                           |               |
| Sales Tax   | \$8,114,880,999          | \$9,908,309,351           | 22.1%         |
| Natural Gas Production Tax                              | 203,700,576              | 800,856,067               | 293.2%        |
| Oil Production Tax                                      | 626,566,833              | 1,281,539,222             | 104.5%        |
| Motor Vehicle Sales & Rental Taxes                      | 1,314,451,831            | 1,600,332,173             | 21.7%         |
| Motor Fuels Taxes                                       | 905,269,169              | 976,823,467               | 7.9%          |
| Franchise Tax   | 54,971,169               | 126,181,348               | 129.5%        |
| Alcoholic Beverage Taxes                                | 262,179,802              | 392,095,252               | 49.6%         |
| Insurance Occupation Taxes                              | 75,585,135               | 76,025,933                | 0.6%          |
| Utility Taxes   | 121,078,743              | 135,104,630               | 11.6%         |
| Property Tax Relief                                     | 140,394,560              | 1,099,538,731             | 683.2%        |
| Hotel and Motel Tax                                     | 100,013,284              | 163,680,653               | 63.7%         |
| Lottery   | 645,455,660              | 716,497,958               | 11.0%         |
| Federal Funds   | 8,041,585,513            | 10,286,645,891            | 27.9%         |
| Cigarette Tax <sup>2</sup>                              | 207,690,873              | 187,429,911               | -9.8%         |
| State Health Service Fees and Rebates <sup>3</sup>      | 1,328,996,925            | 1,801,384,714             | 35.5%         |
| Other Revenue   | 841,927,882              | 1,238,429,723             | 47.1%         |
| Coronavirus Relief Fund <sup>4</sup>                    | 4,251,407,424            | 3,604,823,991             | -15.2%        |
| Tobacco Settlement Money <sup>5</sup>                   | 436,320                  | 436,320                   | 0.0%          |
| <b>TOTAL REVENUE</b>                                    | <b>\$27,236,592,698</b>  | <b>\$34,396,135,335</b>   | <b>26.3%</b>  |
| <b>EXPENDITURES:</b>                                    |                          |                           |               |
| Construction/Equipment/Materials                        | \$224,281,744            | \$229,610,655             | 2.4%          |
| Payroll/Benefits  | 4,312,545,032            | 4,864,744,563             | 12.8%         |
| Public Assistance Payments                              | 11,835,827,343           | 14,693,579,975            | 24.1%         |
| Intergovernmental Payments                              | 763,515,726              | 826,312,154               | 8.2%          |
| Professional Service and Fees                           | 754,267,731              | 805,852,081               | 6.8%          |
| Other Expenditures                                      | 1,212,406,367            | 1,807,584,995             | 49.1%         |
| Coronavirus Relief Fund <sup>4</sup>                    | (4,705,230,999)          | 4,107,547,934             | 187.3%        |
| Transfers to Foundation School Fund                     | 10,117,339,805           | 9,843,532,355             | -2.7%         |
| <b>TOTAL EXPENDITURES</b>                               | <b>\$24,514,952,748</b>  | <b>\$37,178,764,713</b>   | <b>51.7%</b>  |
| <b>REVENUES LESS EXPENDITURES</b>                       | <b>\$2,721,639,949</b>   | <b>(\$2,782,629,378)</b>  |               |
| Revenue Interfund Transfers                             | \$2,650,468,003          | \$3,737,215,835           | 41.0%         |
| Expenditure Interfund Transfers <sup>5</sup>            | (6,012,548,561)          | (8,208,213,416)           | 36.5%         |
| Coronavirus Relief Fund Revenue Interfund Transfers     | 0                        | 16,192,737,168            |               |
| Coronavirus Relief Fund Expenditure Interfund Transfers | 0                        | (23,189,898,693)          |               |
| <b>Net Interfund Transfers</b>                          | <b>(\$3,371,205,848)</b> | <b>(\$11,468,159,105)</b> | <b>240.2%</b> |
| <b>TOTAL NET REVENUE AND EXPENDITURES</b>               | <b>(\$649,565,899)</b>   | <b>(\$14,250,788,483)</b> |               |

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 4) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 5) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 6) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.

Totals may not sum due to rounding.

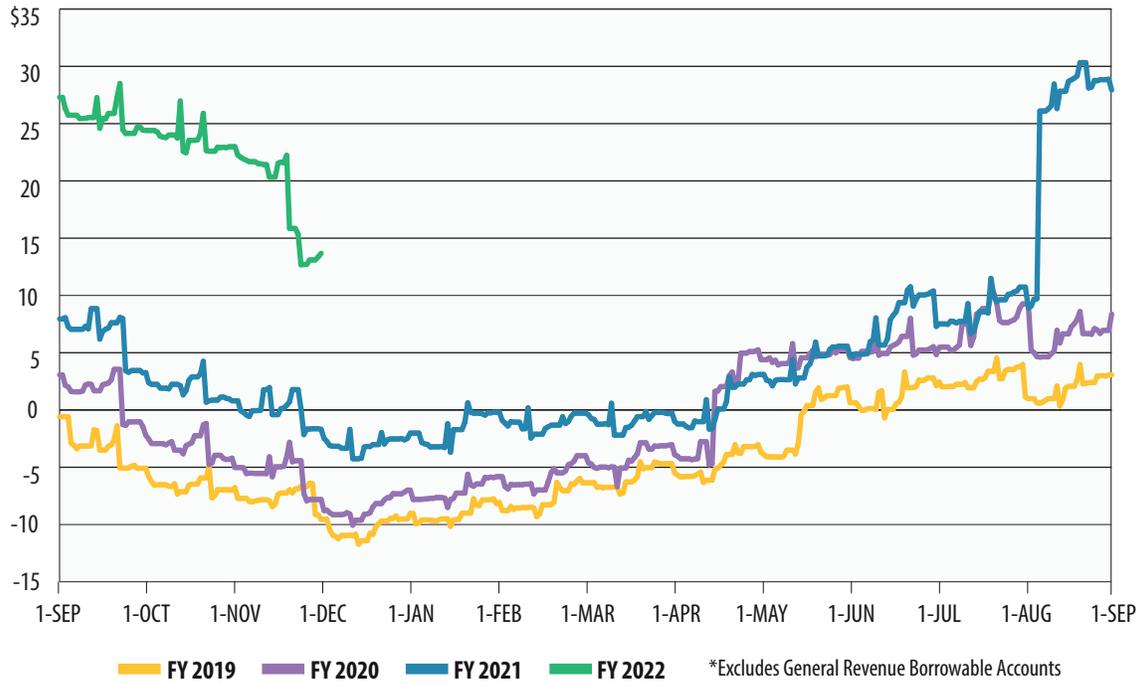
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

# Cash Flow Graphs



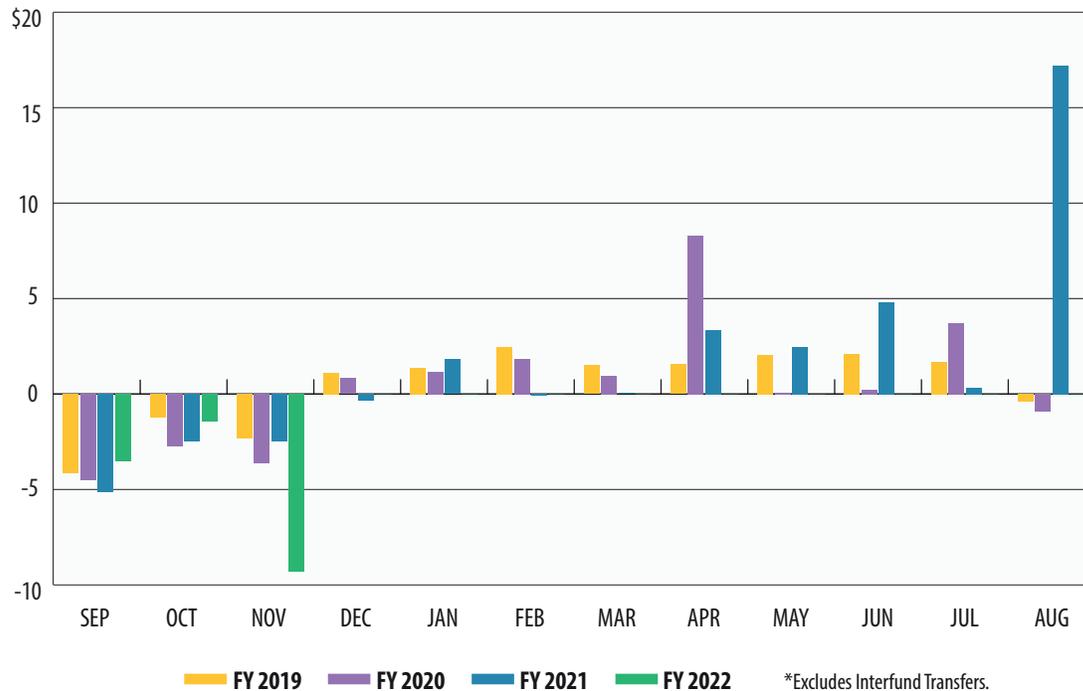
## GENERAL REVENUE FUND DAILY BALANCES\*

In billions



## GENERAL REVENUE FUND NET CASH FLOW\*

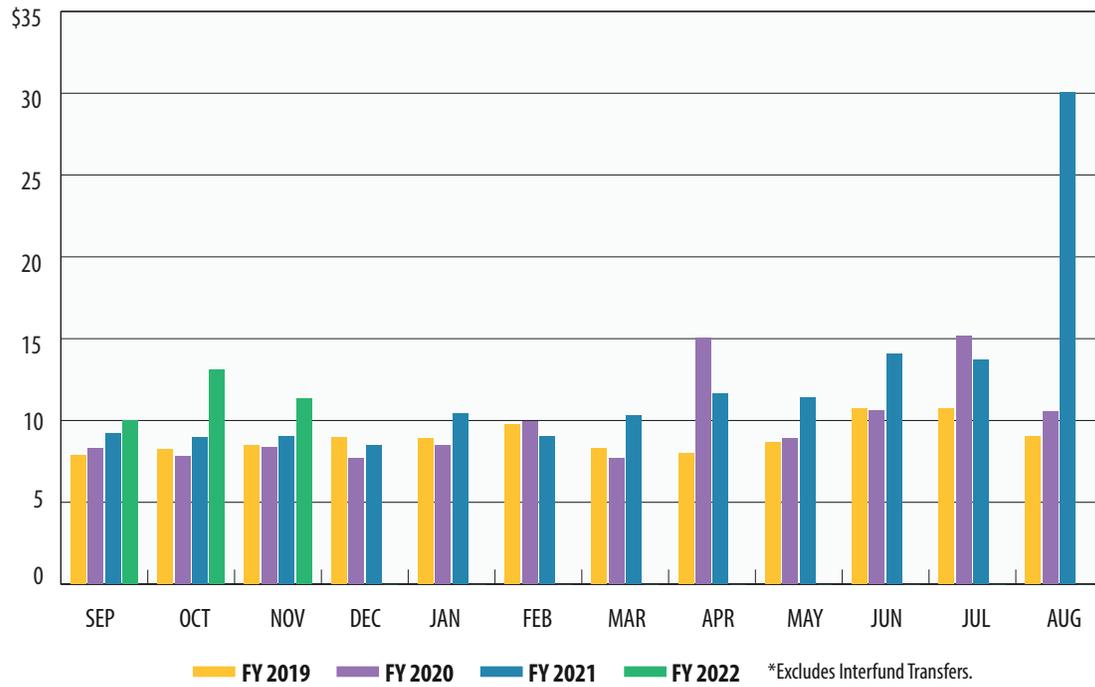
In billions





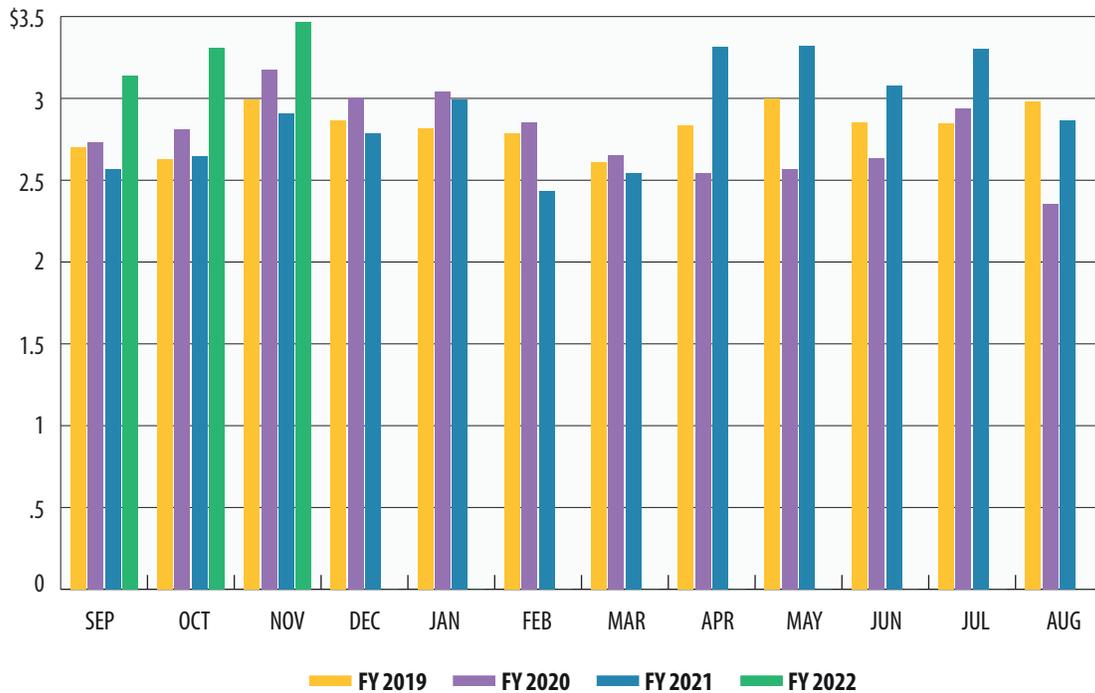
# TOTAL REVENUE\*

In billions



# SALES TAX

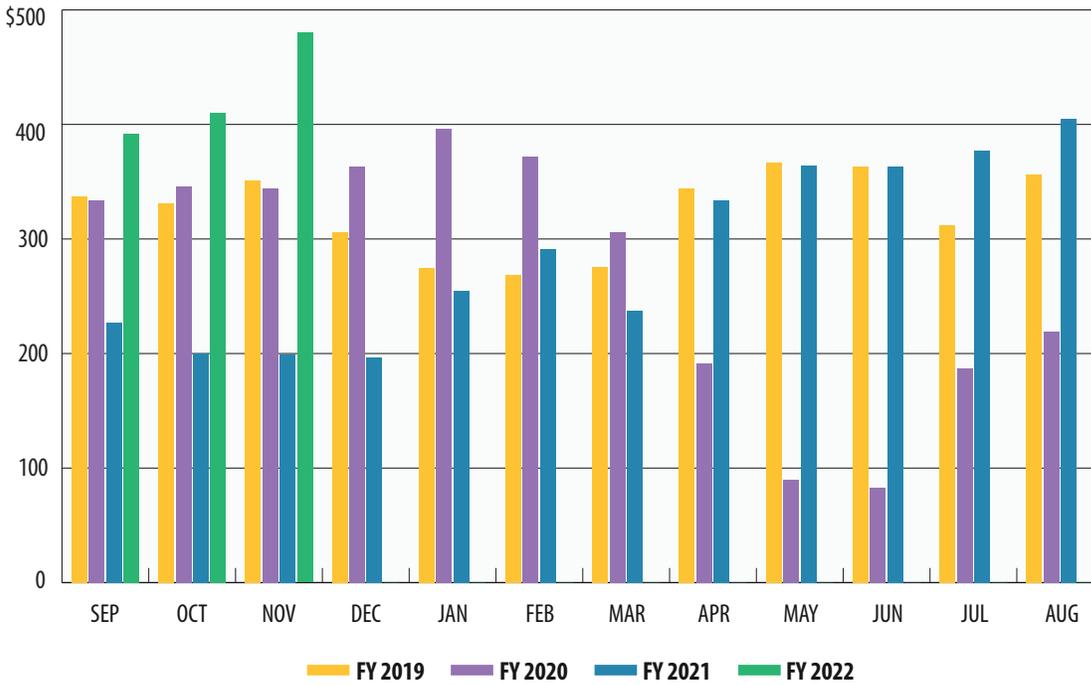
In billions





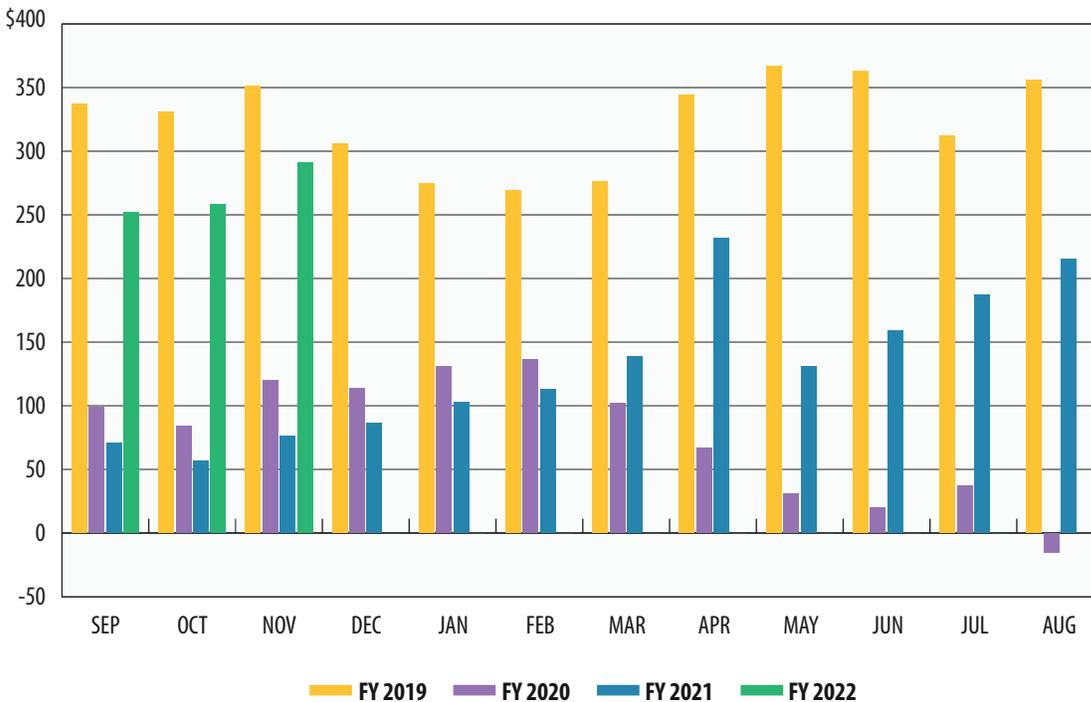
## OIL PRODUCTION TAX

In millions



## NATURAL GAS PRODUCTION TAX

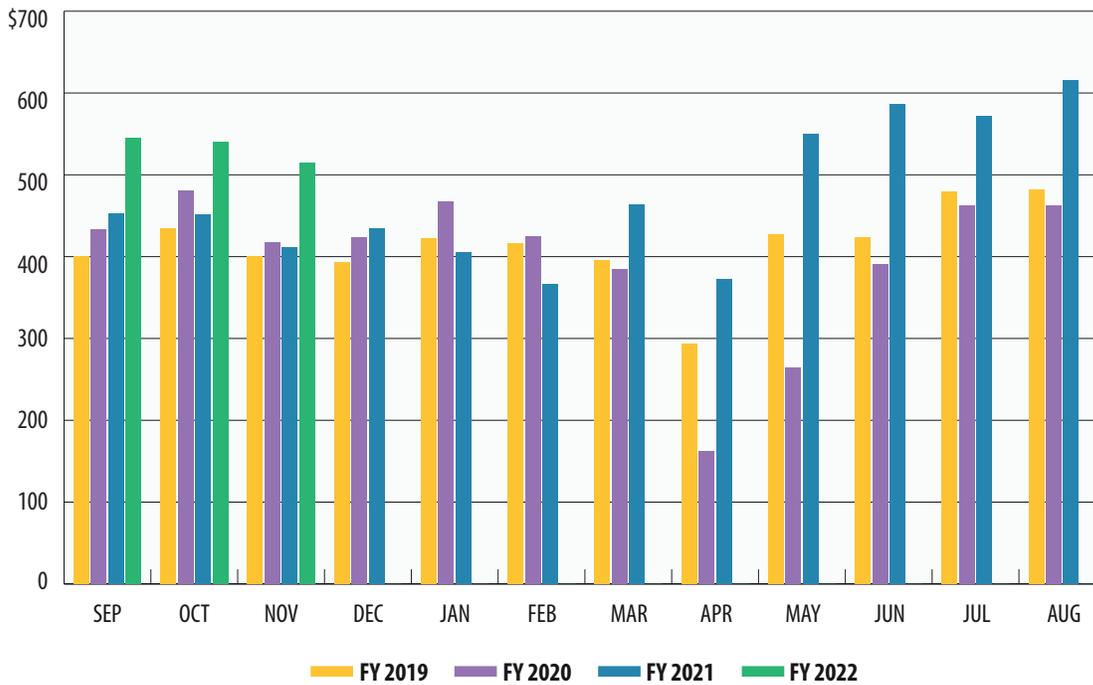
In millions





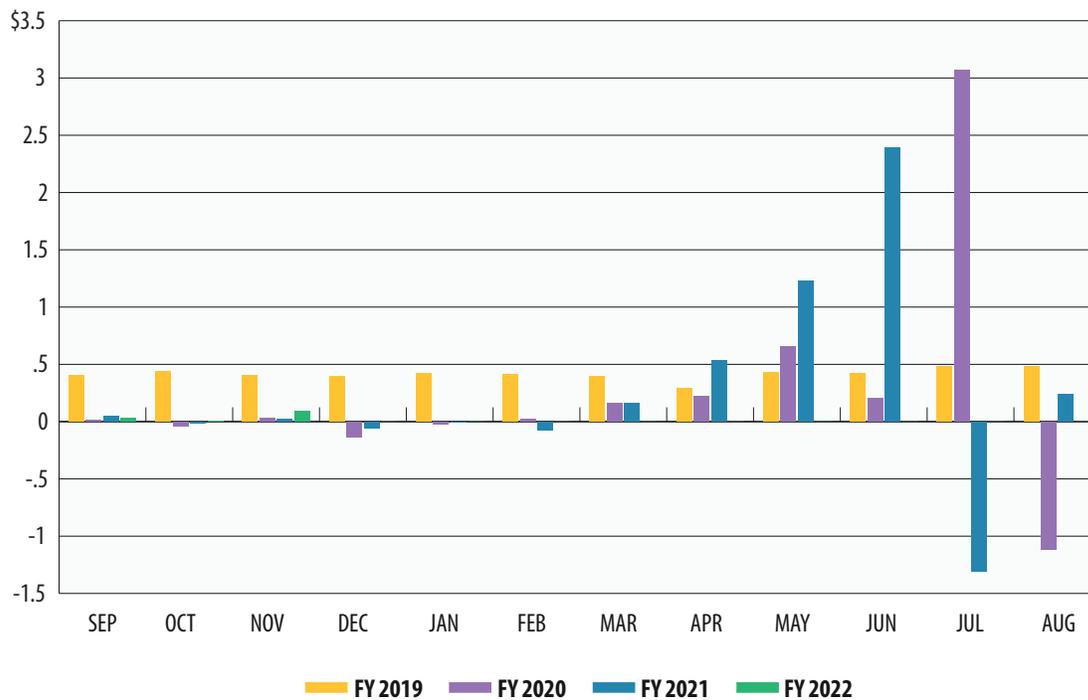
## MOTOR VEHICLE SALES/RENTAL TAX

In millions



## FRANCHISE TAX

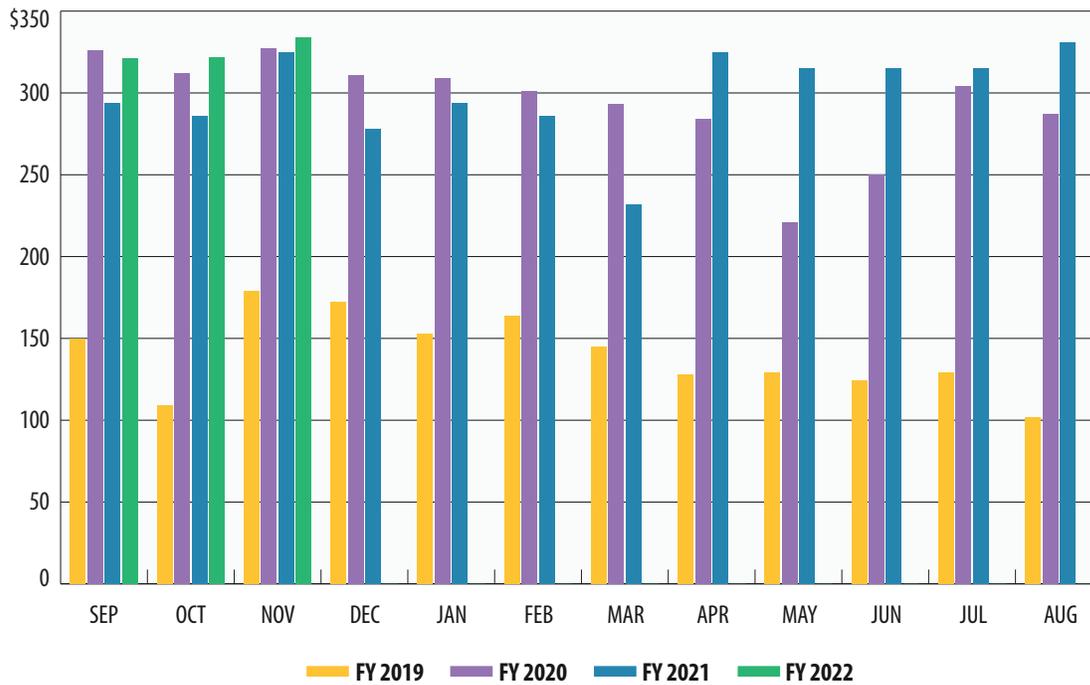
In billions





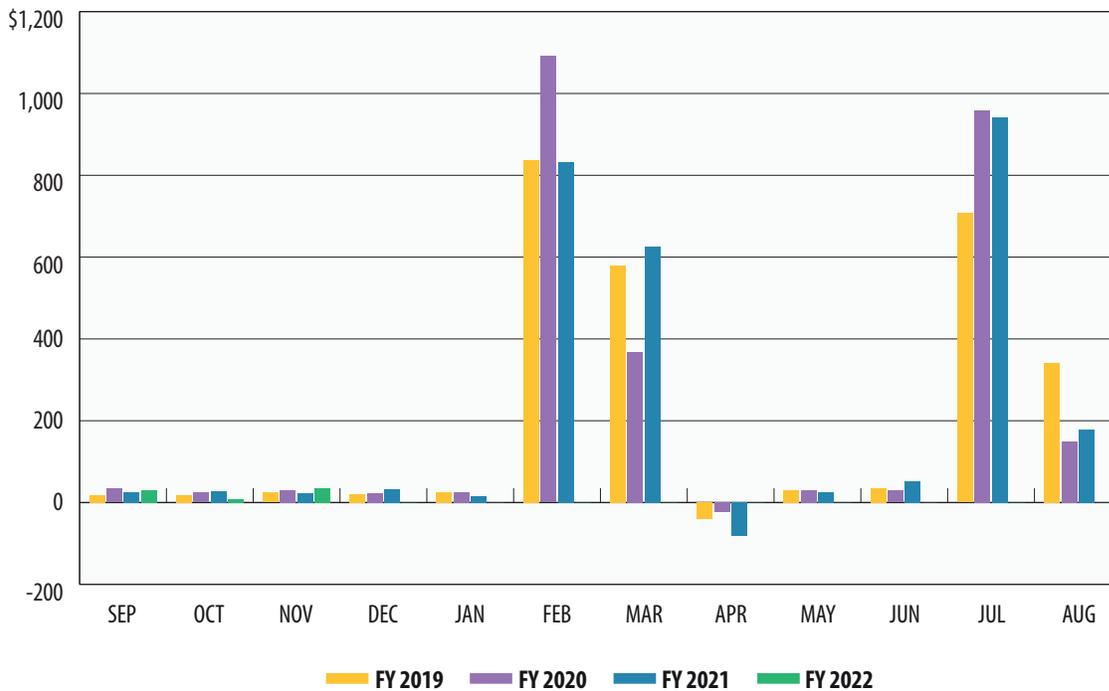
## MOTOR FUELS TAXES

In millions



## INSURANCE TAXES

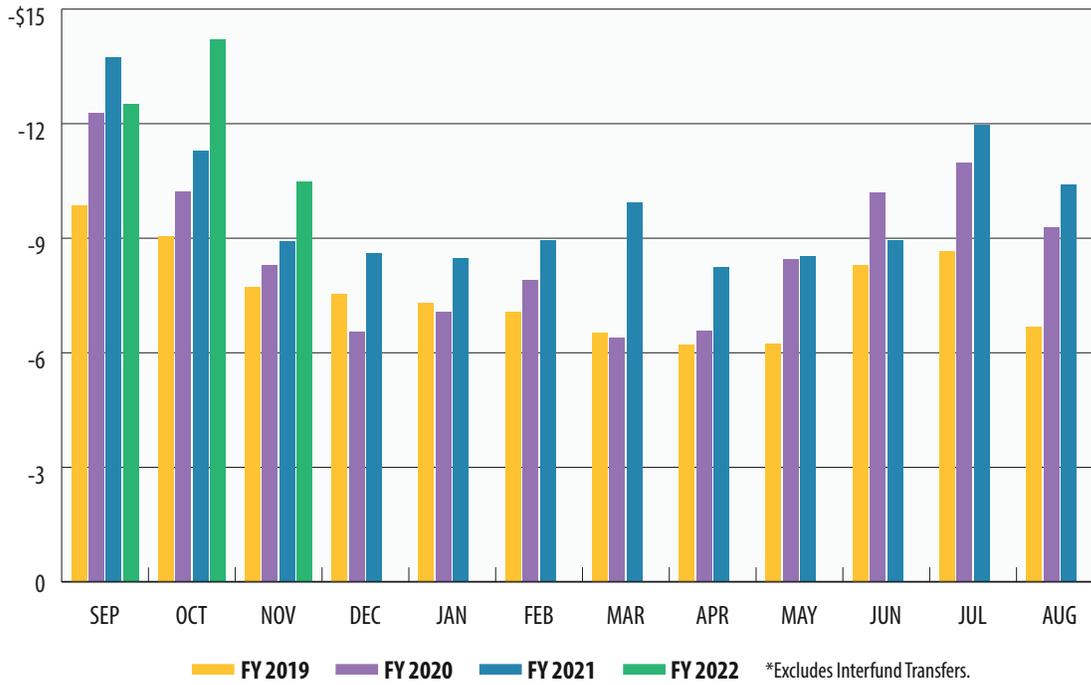
In millions





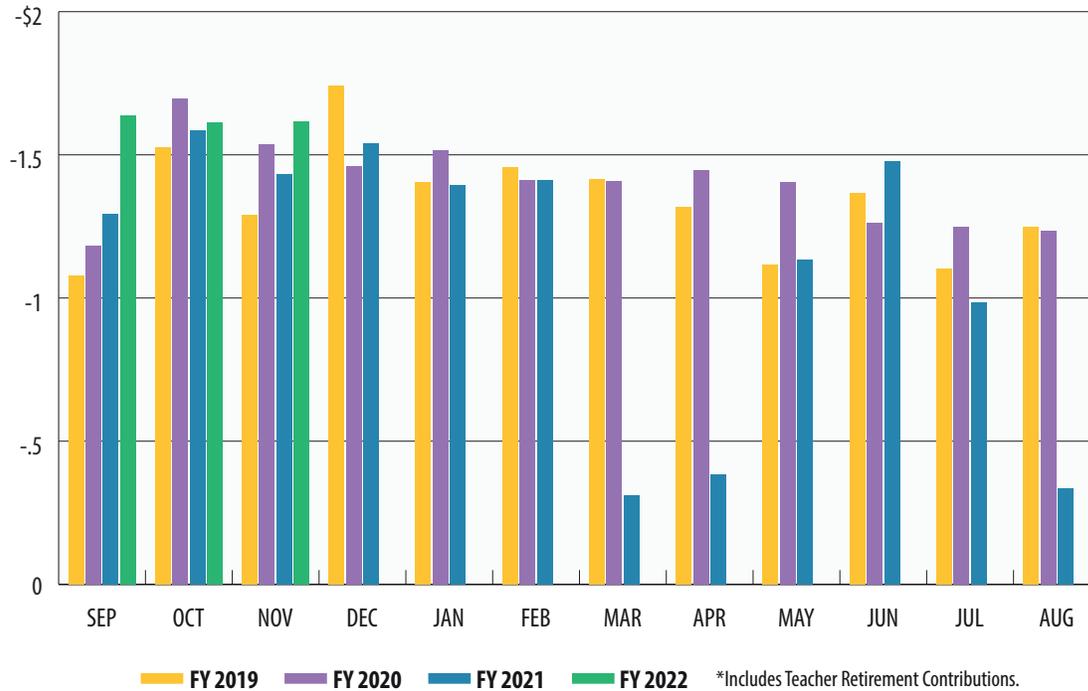
## TOTAL EXPENDITURES\*

In billions



## PAYROLL/BENEFITS EXPENDITURES\*

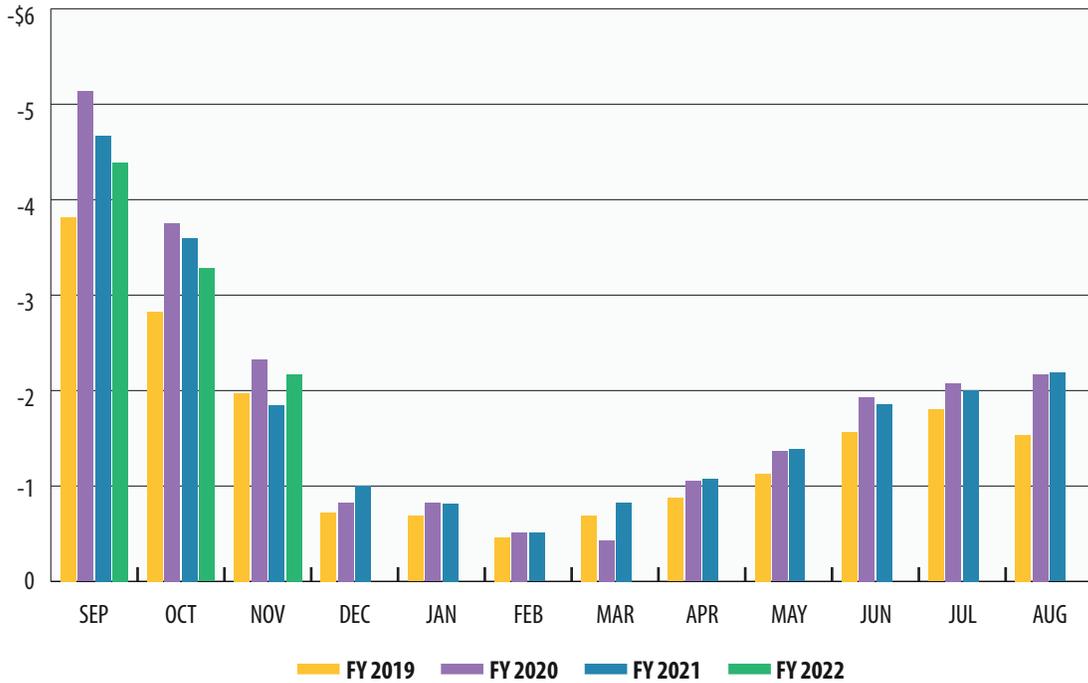
In billions





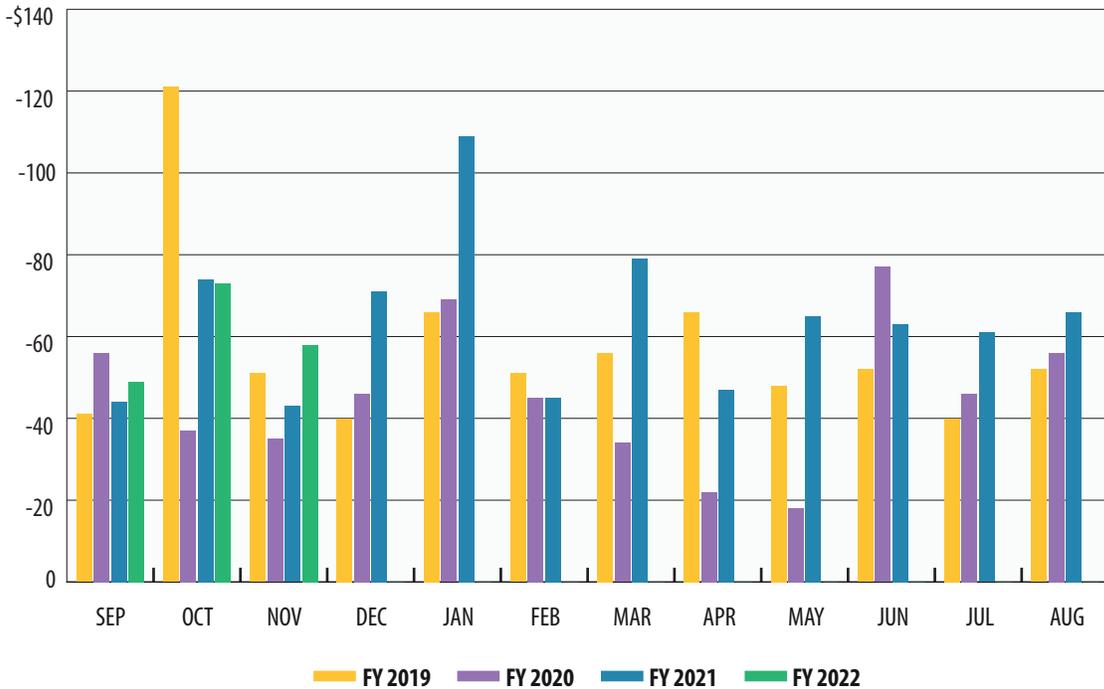
# PUBLIC EDUCATION EXPENDITURES

In billions



# LOTTERY TICKET SALES

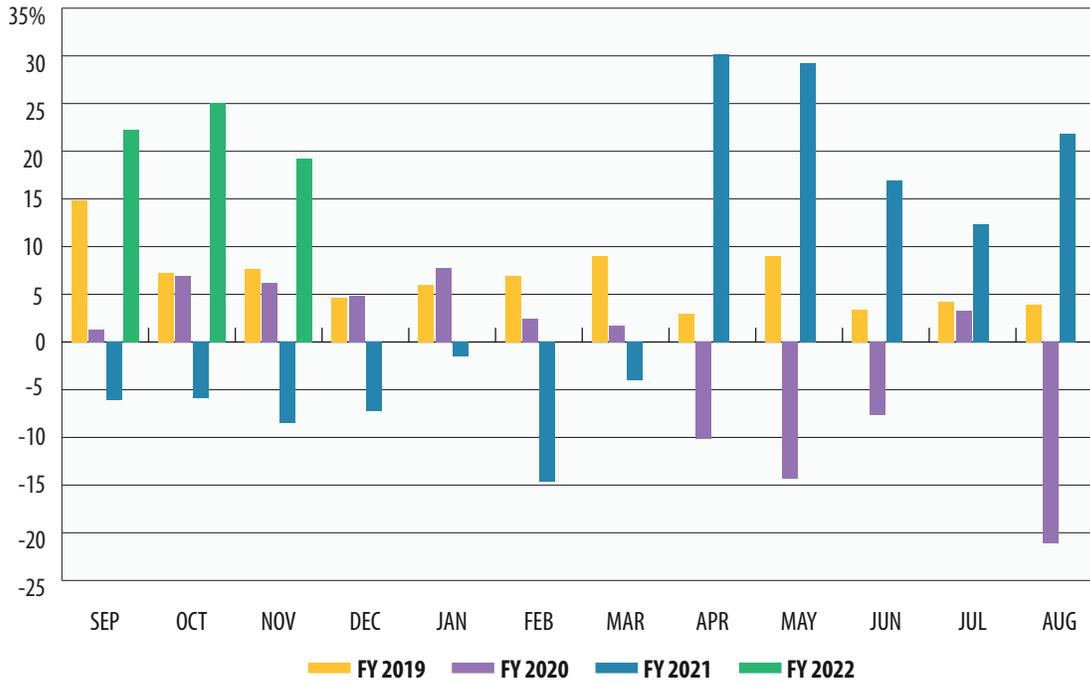
In millions





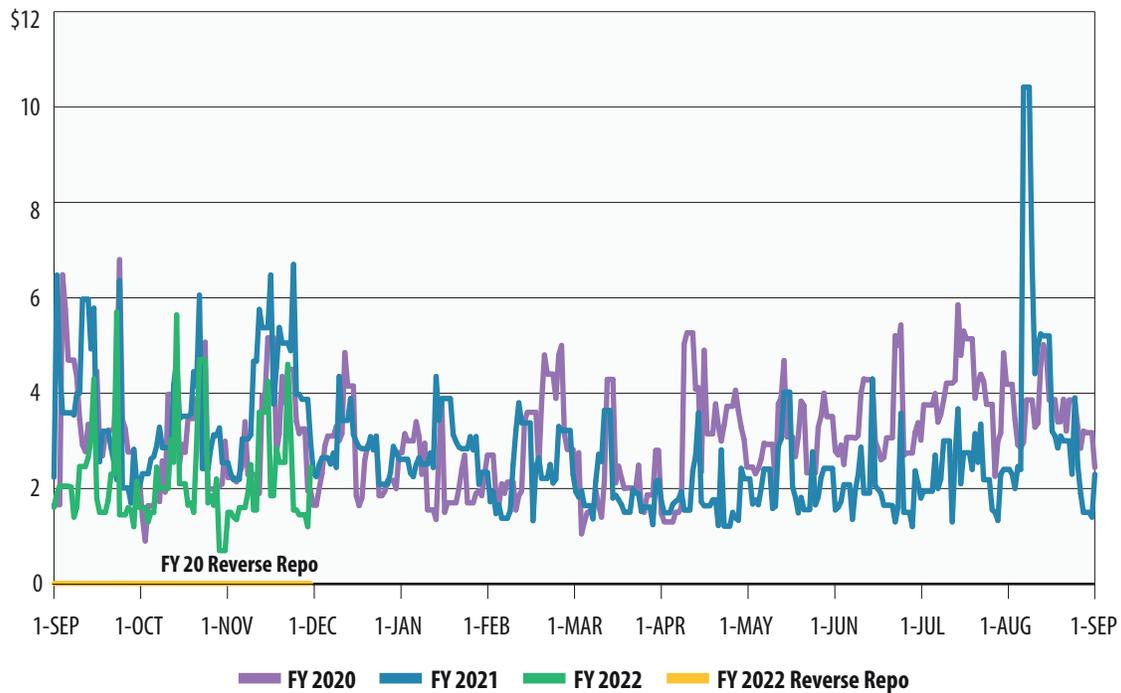
# SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



# DAILY REPO BALANCES

In billions



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